GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4219
ANSWERED ON:19.04.2002
LIC SPENDINGS ON ADVERTISEMENTS
TUFANI SAROJ

Will the Minister of FINANCE be pleased to state:

(a) whether Life Insurance Corporation of India is spending more amount than the prescribed limit for the publicity of its schemes;

(b) if so, the total amount spent during the financial year 2000-2001 on advertisements by the Life Insurance Corporation of India;

(c) whether the Life Insurance Corporation Headquarters in Mumbai give separate advertisements regarding the schemes of the corporation;

(d) if so, the total cost of the advertisements given by the Headquarter during the financial year 2000-2001;

(e) whether the corporation has also entered into contract with some advertising agencies for the circulation of the advertisements;

(f) if so, the details about the agencies and the contracts; and
(g) the total cost of the advertisements circulated by the said agencies during the previous financial year?

Answer

MINISTER OF STATE IN THE MINISTY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a)&(b): The Life Insurance Corporation of India (LIC) has informed that the LIC Board approves a budget every year for advertisement and this budget amount is never exceeded. The total amount incurred on advertisements during the financial year 2000-2001 was Rs.49.31 Crore.

(c)&(d): The advertisements are released by the Life Insurance Corporation Headquarters (Central Office), Mumbai and by 7 zonal offices. As regards outdoor publicity in the form of hoardings and wall paintings it is handled by 100 divisional offices. The total cost of amount spent on advertisements during financial year 2000-2001 was same as mentioned above.

(e) to (g): LIC has informed that the advertisements are not made on contract basis. Advertisements are made and released through 13 advertising agencies which are in the approved panel of the Central Office. The total cost of the advertisements released through these agencies during 2000-2001 was Rs.28.27 crore. Details of agencies are given in annexure.